

Message Text

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ACTION EB-11

INFO OCT-01 EUR-25 ADP-00 AF-10 ARA-11 EA-11 NEA-10 RSC-01

IO-12 OIC-04 ABF-01 AGR-20 CEA-02 CIAE-00 COME-00

DODE-00 FRB-02 H-02 INR-10 L-03 LAB-06 NSAE-00 NSC-10

PA-03 AID-20 CIEP-02 SS-15 STR-08 TAR-02 TRSE-00

USIA-12 PRS-01 SAL-01 OMB-01 RSR-01 /218 W

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FM AMEMBASSY LONDON

TO SECSTATE WASHDC 0539

UNCLAS LONDON 04455

E. O. 11652: N/ A

TAGS: EGEN

SUBJECT: COFFEE - DRAFT RESOLUTION ON SUPPLEMENTARY CONTRIBUTION
AND OTHER FINANCIAL DECISIONS

1. ON APRIL 13 EXECUTIVE BOARD AGREED WITHOUT OBJECTION TO
DRAFT RESOLUTION PROPOSED BY EXECUTIVE DIRECTOR WHICH CALLS
FOR SUPPLEMENTARY CONTRIBUTION OF \$760,000 TO ADMINISTRATIVE
BUDGET OF ORGANIZATION FOR COFFEE YEAR 1972/73. DECISION FOLLOWED
ASSURANCE BY EXECUTIVE DIRECTOR THAT COMBINED TOTAL OF 72/73
SUPPLEMENTARY CONTRIBUTION AND REGULAR CONTRIBUTION FOR COFFEE
YEAR
73/74 WOULD BE LESS THAN INITIAL 72/73 CONTRIBUTION.

2. RESOLUTION READS: BEGIN TEXT

WHEREAS:

IN VIEW OF THE ADMINISTRATIVE UNCERTAINTIES ARISING OUT OF
THE PRESENT STATE OF TRANSITION IN RESPECT OF THE INTERNATIONAL
COFFEE AGREEMENT 1968 AND THE INADEQUACY OF RESERVES IN HAND TO
MEET FORESEEABLE CASH REQUIREMENTS OVER THE NEXT SIX MONTHS, IT
IS NECESSARY TO SEEK ADDITIONAL LIQUID RESOURCES,

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THE INTERNATIONAL COFFEE COUNCIL
RESOLVES:

1. TO ASSESS A SUPPLEMENTARY CONTRIBUTION BY MEMBERS TO THE ADMINISTRATIVE BUDGET OF THE ORGANIZATION FOR 1972/73 OF US \$380 PER VOTE. THIS SUPPLEMENTARY CONTRIBUTION SHALL BE CREDITED TO THE RESERVE FUND.
 2. THAT THE SUPPLEMENTARY CONTRIBUTION REFERRED TO IN PARAGRAPH 1 SHALL BECOME DUE ON 1 MAY 1973 AND SHALL BE PAID IN FULL NOT LATER THAN 31 DECEMBER 1973.
 3. TO AUTHORISE THE EXECUTIVE DIRECTOR TO MAKE ARRANGEMENTS TO BORROW FUNDS UP TO THE EQUIVALENT OF US \$500,000 ON A SHORT- TERM BASIS, ON THE MOST FAVORABLE TERMS OBTAINABLE, TO THE EXTENT NECESSARY TO MEET THE EXPENDITURES PROVIDED FOR BY THE COUNCIL IN THE ADMINISTRATIVE BUDGET OF THE ORGANIZATION. END TEXT
3. BOARD EARLIER APPROVED REPORT OF FINANCE COMMITTEE WHICH RECOMMENDED
INSTITUTION OF SYSTEM OF INDEMNITY FOR TERMINATED EMPLOYEES AND
PAYMENT OF FIFTH POST ADJUSTMENT WITH EFFECT FROM MARCH 1. SYSTEM
OF INDEMNITY, WHICH EMBODIED IN AMENDMENT TO STAFF RULES,
INCORPORATES

SCALE OF COMPENSATORY PAYMENTS WHEREBY THREE MONTHS' SALARY PLUS
ALLOWANCES AND POST ADJUSTMENTS ARE PAYABLE FOR UP TO THREE YEARS'
SERVICE AND THEREAFTER ONE MONTHS' BASIC SALARY PLUS ALLOWANCES
AND POST ADJUSTMENTS FOR EACH COMPLETED YEAR OF SERVICE UP TO A
MAXIMUM OF NINE YEARS. DECISION TO APPLY FIFTH POST ADJUST-
MENT FROM MARCH 1 MERELY IMPLEMENTS PROVISION INCLUDED IN
1972/73 ADMINISTRATIVE BUDGET WHICH
WAS ORIGINALLY PROPOSED TO TAKE EFFECT ON OCTOBER 1, 1972
BUT WHICH HAS BEEN SUSPENDED UNTIL NOW.
SOHM

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